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Monthly Index Numbers of Farm Prices, California
1910-1934

by

H. J. Stover and D. R. Rush

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Monthly Index Numbers of Farm Prices, California
1910-1934

H. J. Stover^{1/} and D. R. Rush^{2/}

A report under the title "Annual Index Numbers of Farm Prices, California, 1910-1933" was published as California Experiment Station Bulletin 569 in February, 1934. In that publication the author presented a series of index numbers of California farm prices which included the prices of thirty-five farm products, representing between 85 and 90 per cent of the gross cash income of the farmers of the state. The report contained a discussion of the method of constructing the index-number series, an interpretation of price movements as reflected in the indexes, and a tabular presentation of the price data used.

In response to a need for an index of California farm prices which pictures the changing current farm-price situation more satisfactorily than does an annual index, a monthly index-number series has been prepared. This monthly index includes the prices of twenty-four products, representing between 60 and 65 per cent of the gross cash income of the farmers of the state. Eleven of the products included in the annual index are not represented in the monthly index because, on account of the distinct seasonality in the sales of these products, monthly prices are unavailable for a large portion of the year.

Commodities Included in the Monthly Farm-Price Index.-- The commodities whose farm prices have been used in the construction of the monthly farm-price index for California include beef cattle, veal calves, hogs, sheep, lambs, milk, milk fat, butter, eggs, chickens, wool, horses, barley, wheat, oats, corn, hay, alfalfa, cotton, potatoes, beans, oranges, lemons, and apples.

Weight Assigned Different Commodities.-- In the construction of the monthly farm-price index, the weights assigned to the various products are the same as those used in the annual index. These are given in table 7 on page 19 of Bulletin 569.

Base Period.-- The base for the California monthly farm-price index is the average for the corresponding month during the five-year period, July, 1910 to June, 1915, inclusive.

Method of Computation.-- The monthly index, like the annual index, is of the aggregative type using fixed weights. The index number for a given month is obtained by multiplying the price of each commodity in that month by the weight assigned to it, adding the products, and dividing this sum by the average aggregate value of the same commodities in the corresponding month during the base period.

Sources of Price Data.-- The price data used in the computation of the indexes for the months prior to January, 1934, with the exception of cotton prices from 1910 to July, 1921 and of orange and lemon prices for 1910 and 1911, are given in tables 16 to 39, inclusive, in Bulletin 569. Cotton prices for

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U. S. Bureau of Economic Warfare

A report under the title "Monthly Index Numbers of Farm Prices, California, 1910-1932" was published as California Economic Warfare Bulletin No. 12 in February, 1934. In that publication the author presented a series of index numbers of California farm prices which included the prices of thirty-five farm products, representing between 85 and 90 per cent of the gross cash income of the farmers of the state. The report included a discussion of the method of constructing the index-number series, an interpretation of price movements as reflected in the indexes, and a tabular presentation of the price data itself.

In response to a need for an index of California farm prices which pictures the changing output farm-value situation more satisfactorily than does an annual index, a monthly index-number series has been prepared. This monthly index includes the prices of twenty-four products, representing between 80 and 85 per cent of the gross cash income of the farmers of the state. Since the products included in the annual index are not represented in the monthly index because, on account of the distinct seasonality in the sales of these products, monthly prices are unavailable for a large portion of the year.

Commodities Included in the Monthly Farm-Price Index.-- The commodities whose prices are included in the monthly index are: wheat, barley, oats, corn, hay, alfalfa, cotton, tobacco, sugar, molasses, apples, peaches, grapes, milk, milk fat, butter, eggs, chickens, wool, horses, mules, and pigs.

Weight Assigned to Various Commodities.-- In the construction of the monthly index, the weight assigned to each commodity is based on its average price in the annual index. These are given in table I on page IV of Bulletin No. 12.

Base Period.-- The base for the California monthly farm-price index is the average for the corresponding month during the five-year period, July, 1910 to June, 1912, inclusive.

Method of Computation.-- The monthly index, like the annual index, is of the average type. It is computed by first weighting the index number for a given month is obtained by multiplying the price of each commodity in that month by the weight assigned to it, adding the products, and dividing this sum by the average aggregate value of the same commodities in the corresponding month during the base period.

Source of Price Data.-- The price data used in the computation of the indexes for the months prior to January, 1932, with the exception of cotton prices from 1910 to July, 1921 and of sugar and lemon prices for 1910 and 1911, are given in tables 12 to 25, inclusive, in Bulletin No. 12. Cotton prices for

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the months prior to August, 1921 were estimated from the December 1 farm prices of cotton in California, the December 1 farm prices of cotton in Texas, and the monthly prices received by producers for cotton in Texas as reported by the Division of Crop and Livestock Estimates of the United States Department of Agriculture. These prices are given in table 1. The prices of oranges and lemons in 1910 and 1911 are estimates based on unpublished records of the net prices received for these fruits by the California Fruit Growers Exchange and on the relation between these prices and the prices received by producers as reported by the United States Department of Agriculture in later years. These estimates are given in tables 2 and 3.

All of the current prices used in the computation of the monthly index are the monthly prices received by producers at local farm markets in California as reported by the Division of Crop and Livestock Estimates of the United States Department of Agriculture. Prices for each month since January, 1934 are given in table 4.

The monthly price for August, 1951 was estimated from the December 1 farm price of cotton in California, the December 1 farm price of cotton in Texas, and the monthly price received by producers for cotton in Texas as reported by the Division of Crop and Livestock Estimates of the United States Department of Agriculture. These prices are given in Table 1. The prices of oranges and lemons in 1950 and 1951 are estimated based on published reports of the farm price received for these fruits by the California Fruit Growers Exchange and on the relation between these prices and the prices received by producers as reported by the United States Department of Agriculture in later years. These estimates are given in Tables 2 and 3.

All of the current prices used in the computation of the monthly index are the monthly prices received by producers at local farm markets in California as reported by the Division of Crop and Livestock Estimates of the United States Department of Agriculture. Prices for each month since January, 1951 are given in Table 4.

TABLE 1

Monthly Farm Prices of Cotton, California, 1910-1921
(Cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	13.4	13.1	13.1	13.1	13.1	13.1	13.1	13.3	12.9	12.8	13.3	13.5
1911	13.7	13.2	13.0	13.1	13.3	13.4	12.7	11.2	9.9	9.0	7.5	7.5
1912	7.9	8.9	9.5	10.2	10.7	11.0	11.7	11.9	11.9	11.9	12.3	12.8
1913	12.9	12.7	12.8	12.8	12.6	12.6	12.5	12.9	13.9	14.2	13.3	12.7
1914	12.5	12.3	12.0	12.2	12.4	12.3	12.4	10.7	8.2	7.2	6.9	7.1
1915	7.4	7.7	8.1	8.8	9.0	8.5	8.3	8.4	10.0	11.3	11.3	11.1
1916	11.4	11.4	11.7	12.0	12.5	13.1	13.6	14.9	16.3	17.8	20.2	19.7
1917	18.1	17.5	18.0	19.2	20.4	23.5	25.6	25.0	24.3	25.7	27.4	28.6
1918	30.0	31.0	32.1	31.1	28.5	28.7	28.5	30.6	33.2	32.0	30.3	29.8
1919	29.5	28.0	27.6	29.3	31.6	35.3	36.8	37.2	38.0	41.8	44.0	42.1
1920	41.4	42.2	42.6	42.2	40.8	39.5	38.8	35.8	31.8	26.4	19.1	14.9
1921	13.2	12.4	11.2	10.4	10.4	10.0	10.0					

TABLE 2

Monthly Farm Prices of Oranges, California, 1910-1911
(Dollars per box)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	1.36	1.46	1.57	1.85	1.99	2.30	2.39	2.64	2.99	2.77	1.69	1.53
1911	1.35	1.58	1.40	1.77	2.16	2.22	2.71	2.45	3.02	3.45	2.23	1.73

TABLE 3

Monthly Farm Prices of Lemons, California, 1910-1911
(Dollars per box)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	2.24	2.18	2.03	2.18	2.56	2.66	2.59	2.86	2.96	4.25	1.71	1.05
1911	1.53	1.39	1.38	1.68	2.61	2.23	1.36	1.77	2.58	2.77	2.47	1.89

TABLE 1
Monthly Term Prices of Cotton, California, 1910-1911
(Dollars per bale)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	18.4	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1
1911	18.7	18.3	18.0	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1
1912	7.9	8.8	10.3	10.3	10.3	10.3	10.3	10.3	10.3	10.3	10.3	10.3
1913	12.9	12.7	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8
1914	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3
1915	7.5	7.7	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1
1916	11.4	11.4	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7
1917	18.1	17.8	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0
1918	30.0	31.0	31.1	31.1	31.1	31.1	31.1	31.1	31.1	31.1	31.1	31.1
1919	28.3	28.0	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
1920	41.3	42.3	42.3	42.3	42.3	42.3	42.3	42.3	42.3	42.3	42.3	42.3
1921	11.1	11.1	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8

TABLE 2
Monthly Term Prices of Cotton, California, 1910-1911
(Dollars per bale)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38
1911	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38

TABLE 3
Monthly Term Prices of Cotton, California, 1910-1911
(Dollars per bale)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38
1911	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38

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TABLE 4

Monthly Farm Prices of Each of Twenty-Four Products, California, 1934

Commodity	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Beef cattle (dollars per 100 pounds)	3.80	4.20	4.40	4.40	4.40	4.25	4.40	4.35				
Veal calves (dollars per 100 pounds)	5.30	5.40	5.60	5.70	5.40	5.40	5.40	5.40				
Hogs (dollars per 100 pounds)	3.80	4.10	4.45	3.80	3.55	3.65	4.50	4.75				
Sheep (dollars per 100 pounds)	3.20	3.25	3.60	4.00	3.20	3.35	3.35	3.00				
Lambs (dollars per 100 pounds)	6.30	7.10	8.20	7.60	7.20	7.20	6.40	5.30				
Milk (wholesale) (dollars per 100 pounds)	1.50	1.50	1.60	1.50	1.50	1.50	1.60	1.60				
Milk fat (cents per pound)	18.0	23.0	24.0	21.0	21.0	22.0	23.0	25.0				
Butter (cents per pound)	19.0	23.0	24.0	21.0	21.0	22.0	24.0	25.0				
Eggs (cents per dozen)	19.1	15.2	14.0	14.2	14.8	16.5	17.9	21.1				
Chickens (cents per pound)	13.0	13.3	13.3	14.2	13.5	13.5	14.2	14.4				
Wool (cents per pound)	21.0	22.0	25.0	24.0	22.0	20.0	19.0	18.0				
Horses (dollars per head)	61.00	58.00	60.00	65.00	68.00	69.00	70.00	69.00				
Barley (cents per bushel)	40.0	39.0	34.0	31.0	31.0	37.0	42.0	52.0				
Wheat (cents per bushel)	69.0	69.0	65.0	64.0	66.0	72.0	72.0	82.0				
Oats (cents per bushel)	40.0	38.0	35.0	34.0	34.0	34.0	36.0	43.0				
Corn (cents per bushel)	59.0	61.0	60.0	62.0	62.0	73.0	78.0	92.0				
Hay (loose) (dollars per ton)	8.30	8.80	8.20	7.80	8.00	8.00	7.80	8.40				
Alfalfa hay (dollars per ton)	9.10	9.00	8.40	7.40	8.20	7.90	8.30	9.00				
Cotton (cents per pound)	10.9	12.1	12.1	12.0	11.8	12.4	13.0	13.8				
Potatoes (cents per bushel)	75.0	80.0	75.0	65.0	75.0	60.0	50.0	50.0				
Beans (dry) (dollars per bu.)	1.95	2.07	2.10	2.07	2.01	2.04	1.98	2.22				
Oranges (dollars per box)	1.40	1.15	1.20	0.95	1.65	2.95	2.20	2.25				
Lemons (dollars per box)	2.75	2.15	2.70	2.05	3.00	3.70	3.50	2.75				
Apples (dollars per bushel)	0.75	0.80	0.80	0.75	1.00	0.75	1.00	0.65				

Monthly Index Numbers, 1910-1934.-- Monthly index numbers of farm prices in California, for all products and by groups, are presented in tables 5 to 13, inclusive. The products included in the construction of each index series are listed in a footnote to the table containing the index.

Comparison of Annual Averages of Monthly Index Numbers and Annual Index Numbers.-- The omission of several important products of California agriculture from the monthly index limits somewhat its usefulness in representing the true farm-price situation in California over long periods of time. The justification for presenting it lies, primarily, in its use as an indicator of the course of farm prices during recent months.

The annual index numbers of farm prices in California, presented in Bulletin 569, included the following products which are not included in the monthly indexes: rice, sugar beets, grapes, peaches, pears, apricots, cherries, raisins, prunes, walnuts, and almonds. The influence which the prices of these products had upon the annual index from 1910 to 1933 is indicated by the differences between the annual index and the annual averages of the monthly indexes, shown in table 14. The major differences between the two index series occurred between 1919 and 1922 when the prices of several products not included in the monthly index, particularly grapes and raisins, were very high in relation to the prices of most other products.

TABLE 5

Monthly Index Numbers of Farm Prices, California, 1910-1934

All Twenty-Four Products *

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	100	100	96	96	101	108	102	99	103	104	93	93
1911	97	96	91	95	102	100	97	90	100	101	97	99
1912	102	104	108	107	102	102	95	92	89	91	95	101
1913	105	106	110	114	111	112	117	125	115	112	119	111
1914	101	99	97	94	94	94	89	94	94	92	96	96
1915	95	95	93	90	92	93	84	84	85	90	104	100
1916	98	104	98	97	99	104	112	114	114	114	123	120
1917	120	131	135	143	146	146	137	135	137	137	146	155
1918	166	189	183	175	168	166	174	178	171	186	206	188
1919	183	177	176	171	175	177	166	161	158	161	170	182
1920	200	210	212	206	202	203	187	175	167	161	160	145
1921	135	124	120	116	103	108	114	114	112	118	124	118
1922	114	128	139	140	146	149	140	133	126	124	125	129
1923	133	135	129	130	130	136	128	116	119	124	130	124
1924	119	127	122	124	112	128	111	128	130	130	146	135
1925	152	155	157	151	161	179	156	141	157	158	174	140
1926	134	142	140	145	132	126	124	115	116	131	134	130
1927	130	134	130	127	120	136	130	134	147	151	151	145
1928	149	154	152	152	168	158	157	148	153	147	146	137
1929	146	138	132	130	127	138	123	134	140	141	135	155
1930	150	150	150	152	165	156	139	136	129	138	115	95
1931	93	91	91	83	89	82	86	82	78	84	79	79
1932	73	79	73	70	68	62	63	62	70	70	75	72
1933	69	58	57	56	63	72	70	68	68	67	67	65
1934	74	75	77	68	78	94	83	81				

(footnote on next page)

Table 5 continued:

* Beef cattle, veal calves, hogs, sheep, lambs, milk (wholesale), milk fat, butter, eggs, chickens, wool (unwashed), horses, barley, wheat, oats, corn, hay (loose), alfalfa hay, cotton, potatoes, beans (dry), oranges, lemons, and apples.

TABLE 6

Monthly Index Numbers of Farm Prices, California, 1910-1934
Twelve Livestock and Livestock Products *

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	103	103	100	98	102	109	109	102	102	105	100	99
1911	102	97	97	97	101	96	96	90	98	93	94	98
1912	97	104	106	104	98	102	100	101	96	98	99	100
1913	101	101	106	103	104	101	95	105	101	103	105	104
1914	103	101	95	99	100	104	99	102	102	101	101	99
1915	97	97	96	96	97	97	98	99	95	97	99	96
1916	94	101	98	106	107	107	104	102	104	104	109	107
1917	112	124	128	138	147	141	140	142	141	144	142	142
1918	152	164	164	162	167	164	166	160	166	166	169	171
1919	172	167	182	185	194	185	182	176	170	170	170	178
1920	178	181	182	184	184	174	178	174	168	163	162	144
1921	134	134	128	121	115	114	119	122	122	126	124	118
1922	106	122	127	126	130	128	128	122	127	134	130	131
1923	130	132	131	132	138	137	130	129	126	130	128	124
1924	126	135	135	128	125	122	122	123	118	121	122	123
1925	130	139	146	141	145	143	144	142	140	143	143	137
1926	130	135	139	137	140	133	137	134	129	130	124	126
1927	128	133	136	138	135	130	126	125	126	129	128	128
1928	133	135	140	140	144	140	140	140	141	139	135	134
1929	135	142	148	149	154	148	142	142	140	136	133	125
1930	125	130	133	132	129	123	115	110	110	107	102	95
1931	92	96	98	95	93	85	83	88	86	84	79	79
1932	74	74	74	75	69	64	66	66	65	66	65	66
1933	64	59	63	63	70	70	74	71	69	68	65	61
1934	61	70	76	74	74	73	74	74				

* Beef cattle, veal calves, hogs, sheep, lambs, milk (wholesale), milk fat, butter, eggs, chickens, wool (unwashed), and horses.

TABLE 7

Monthly Index Numbers of Farm Prices, California, 1910-1934
Five Meat Animals *

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	93	93	100	98	92	108	108	97	103	107	96	100
1911	106	98	97	99	103	93	89	87	99	88	88	86
1912	76	88	91	95	90	91	93	100	89	92	96	100
1913	100	101	102	100	102	104	101	106	99	104	112	106
1914	110	109	107	105	105	100	110	111	110	109	108	109
1915	108	104	102	102	100	104	107	106	97	98	102	100
1916	101	100	102	109	106	110	111	110	104	107	112	116
1917	124	128	138	147	148	150	157	153	155	160	168	160
1918	165	164	171	173	180	182	180	182	174	179	184	177
1919	186	185	184	184	191	185	190	190	170	169	168	172
1920	181	186	177	176	174	163	167	164	150	155	156	143
1921	146	138	128	123	112	115	114	117	106	107	109	102
1922	107	114	125	127	128	124	125	128	120	124	129	126
1923	134	128	123	117	116	118	118	121	115	120	123	116
1924	125	125	127	120	118	116	114	117	113	118	122	124
1925	131	136	141	141	138	145	147	147	140	145	149	146
1926	154	148	145	144	143	144	149	150	141	147	148	142
1927	144	142	141	142	140	139	137	144	138	147	149	152
1928	164	154	154	151	160	155	160	164	168	170	174	161
1929	167	159	164	162	177	161	162	166	157	160	159	150
1930	156	153	149	146	136	142	139	128	120	122	124	118
1931	123	115	109	104	96	92	95	95	86	85	84	81
1932	80	77	76	76	71	67	72	74	67	66	67	63
1933	60	60	63	63	66	70	73	74	68	68	71	64
1934	69	73	76	72	71	73	77	75				

* Beef cattle, veal calves, hogs, sheep, and lambs.

TABLE 8

Monthly Index Numbers of Farm Prices, California, 1910-1934
Three Dairy Products*

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	108	106	92	93	106	110	112	107	100	106	104	99
1911	106	91	92	98	102	99	103	92	100	94	101	108
1912	108	118	122	115	107	118	108	107	103	108	106	104
1913	111	107	113	111	107	101	90	102	104	102	93	99
1914	88	91	86	90	95	93	87	92	92	91	95	90
1915	87	93	86	86	89	89	87	94	89	88	87	86
1916	86	98	94	101	101	99	90	88	95	92	100	99
1917	101	120	112	122	131	117	116	124	124	127	122	130
1918	133	156	146	138	140	139	139	136	145	152	152	155
1919	151	155	172	169	177	168	158	155	157	162	166	170
1920	172	183	179	179	184	178	176	180	175	159	152	141
1921	124	140	125	125	123	120	120	125	128	134	134	126
1922	117	133	126	123	129	131	128	121	127	134	127	133
1923	131	140	137	143	150	149	134	136	133	132	129	129
1924	133	145	143	127	125	122	116	118	108	110	106	114
1925	116	131	139	128	141	134	125	130	138	144	144	134
1926	118	130	132	127	137	116	123	124	118	120	109	125
1927	126	136	135	139	137	131	124	121	122	128	127	124
1928	126	133	129	128	137	131	122	128	131	131	128	127
1929	122	137	134	137	143	139	127	126	130	127	126	112
1930	108	120	120	124	126	114	103	103	102	101	98	95
1931	83	93	93	89	91	82	74	82	82	82	82	82
1932	73	76	70	75	67	60	61	62	60	62	62	70
1933	62	61	62	59	68	65	71	66	63	62	61	58
1934	55	68	72	68	70	67	67	68				

* Milk (wholesale), milk fat, and butter.

TABLE 9

Monthly Index Numbers of Farm Prices, California, 1910-1934
Two Poultry Products*

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	104	111	115	109	111	109	107	101	102	100	98	99
1911	94	104	107	96	98	97	96	92	97	97	93	99
1912	102	104	102	103	97	93	95	91	93	92	93	94
1913	89	93	97	94	101	97	95	108	100	104	115	110
1914	118	108	95	106	102	115	107	108	103	107	102	99
1915	97	91	99	101	102	98	104	96	100	105	108	101
1916	97	107	94	101	112	111	112	109	112	116	113	104
1917	112	116	124	140	154	148	137	136	135	133	129	127
1918	147	157	169	167	174	161	178	154	171	159	165	174
1919	174	147	184	212	219	204	200	183	180	174	171	183
1920	171	158	183	191	191	179	193	179	182	178	178	148
1921	139	121	143	118	114	112	132	132	137	138	130	125
1922	89	113	122	125	126	119	123	104	126	138	128	127
1923	117	113	116	127	133	130	130	124	121	130	126	118
1924	110	124	120	126	124	121	136	128	129	131	130	126
1925	136	138	149	146	151	148	162	146	134	133	132	124
1926	111	112	132	134	135	141	140	126	125	123	114	111
1927	108	106	118	125	117	110	107	103	112	110	107	106
1928	103	98	123	129	116	123	132	119	116	112	103	111
1929	112	117	137	139	127	144	140	136	132	121	114	116
1930	114	109	131	128	125	113	105	97	108	97	86	72
1931	71	72	88	91	91	82	85	89	90	85	73	74
1932	69	64	79	75	75	67	71	66	71	72	67	65
1933	74	55	69	72	78	73	73	71	72	68	59	58
1934	56	60	75	78	78	78	80	79				

* Eggs and chickens.

TABLE 10

Monthly Index Numbers of Farm Prices, California, 1910-1934
Twelve Crops*

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	93	97	92	94	100	107	96	97	103	104	86	86
1911	91	96	86	93	102	102	98	90	100	108	99	101
1912	108	105	109	110	104	102	90	84	82	85	91	102
1913	110	110	114	123	117	121	134	142	126	120	134	118
1914	99	97	99	89	89	86	82	88	88	84	90	93
1915	92	93	92	86	88	89	73	72	76	84	109	106
1916	102	107	97	89	93	102	118	123	123	123	138	135
1917	129	138	142	147	146	152	134	130	133	132	150	168
1918	182	213	199	185	170	168	181	193	176	203	243	206
1919	195	186	170	159	161	170	152	149	148	152	170	186
1920	225	240	238	224	216	227	195	175	166	159	159	146
1921	136	114	112	111	94	102	109	108	103	112	123	118
1922	124	134	150	152	158	167	150	142	126	115	121	126
1923	135	138	128	128	123	136	126	105	114	119	131	125
1924	111	119	111	122	102	133	102	132	140	137	169	147
1925	177	170	167	159	173	210	166	141	171	171	206	143
1926	138	149	141	152	126	121	113	99	105	131	146	133
1927	132	135	125	118	109	141	134	140	164	170	174	163
1928	166	173	164	163	188	174	172	155	163	154	157	141
1929	157	134	118	115	106	128	107	128	139	144	138	187
1930	177	171	165	168	193	184	159	158	144	165	128	95
1931	94	86	84	72	85	80	88	78	72	84	79	80
1932	73	84	72	65	66	60	61	58	75	73	86	80
1933	73	56	52	51	58	75	68	65	67	66	70	69
1934	88	80	78	64	81	111	90	86				

* Barley, wheat, oats, corn, hay (loose), alfalfa hay, cotton, potatoes, beans (dry), oranges, lemons, and apples.

TABLE 11

Monthly Index Numbers of Farm Prices, California, 1910-1934
Four Grains *

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	110	108	109	107	100	96	94	98	96	91	90	86
1911	83	81	81	86	94	95	97	102	103	105	109	112
1912	113	113	115	117	116	115	114	109	104	104	102	103
1913	102	99	94	94	98	108	108	106	104	103	102	101
1914	98	93	94	92	87	89	88	85	92	97	96	97
1915	104	114	115	111	105	93	89	97	96	95	96	96
1916	98	100	97	92	92	96	101	114	124	133	143	151
1917	153	154	157	176	206	198	183	201	206	200	195	194
1918	197	210	228	233	230	222	220	223	211	202	199	194
1919	186	175	179	184	197	217	231	235	239	239	220	213
1920	227	234	237	233	232	242	247	241	217	196	175	156
1921	138	127	124	112	103	110	115	112	106	104	100	100
1922	97	94	103	111	116	113	106	104	102	106	108	118
1923	121	113	116	115	116	113	108	109	111	118	116	115
1924	110	105	113	115	102	116	146	173	174	177	180	170
1925	184	186	164	141	142	143	137	142	139	133	134	130
1926	129	120	112	114	108	97	113	115	108	106	111	107
1927	105	109	111	111	116	132	130	140	142	140	138	134
1928	137	137	137	137	136	129	125	123	117	122	122	118
1929	121	119	118	115	113	105	112	124	122	121	118	116
1930	111	105	100	101	96	91	84	88	88	84	80	76
1931	72	69	64	68	74	71	65	68	67	67	77	75
1932	74	72	68	65	60	48	44	51	52	49	49	46
1933	45	42	44	47	54	55	81	79	75	71	70	67
1934	65	63	57	54	55	63	71	88				

* Barley, wheat, oats, and corn.

TABLE 12

Monthly Index Numbers of Farm Prices, California, 1910-1934
Five Field Crops Other Than Grains *

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	97	96	87	89	87	97	95	102	106	107	107	101
1911	104	110	111	110	109	107	103	97	96	93	93	105
1912	103	102	108	108	102	107	102	102	104	106	107	110
1913	109	104	104	107	105	110	111	109	114	119	115	108
1914	102	94	88	84	90	89	89	89	80	76	78	76
1915	82	89	90	91	94	87	86	88	89	98	117	106
1916	108	112	114	107	107	116	145	135	137	136	158	162
1917	155	178	184	213	220	226	212	200	203	215	218	208
1918	211	227	209	204	184	196	206	218	225	213	210	178
1919	176	188	173	165	165	189	196	198	212	219	232	224
1920	252	260	273	276	253	259	262	239	216	200	185	149
1921	138	125	121	108	108	111	110	110	122	130	132	129
1922	137	137	148	148	132	135	133	130	136	146	151	140
1923	146	154	149	153	148	150	146	145	174	177	180	170
1924	179	176	170	175	169	178	171	184	178	187	192	185
1925	191	188	179	177	180	183	184	171	175	165	179	166
1926	158	176	158	165	149	139	131	137	139	135	137	132
1927	129	132	129	128	125	146	140	139	147	143	141	134
1928	135	131	144	150	146	144	143	147	143	151	157	155
1929	161	170	169	172	167	169	172	174	178	184	181	172
1930	174	168	165	161	160	148	144	135	129	125	120	105
1931	99	101	96	89	90	87	82	81	79	80	87	83
1932	81	79	79	73	63	58	56	63	72	68	68	65
1933	67	62	62	66	78	77	90	90	90	84	88	82
1934	84	88	84	79	80	82	83	91				

* Hay (loose), alfalfa hay, cotton, potatoes, and beans (dry).

TABLE 13

Monthly Index Numbers of Farm Prices, California, 1910-1934
Three Fruits *

(Corresponding months, July, 1910 to June, 1915 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1910	94	94	90	91	107	115	97	95	104	106	76	77
1911	87	93	75	86	101	102	96	84	102	113	99	95
1912	109	104	107	108	101	95	80	72	70	73	81	97
1913	112	118	127	140	129	130	151	161	136	124	150	130
1914	98	99	106	90	89	84	77	83	89	84	94	101
1915	94	87	84	75	80	88	63	62	66	78	109	110
1916	102	107	88	79	87	98	111	121	118	116	128	114
1917	105	109	112	103	91	101	90	88	93	88	109	138
1918	158	205	183	160	144	138	161	176	151	199	269	226
1919	212	190	165	147	148	147	115	112	106	110	130	157
1920	208	230	220	195	193	207	154	137	137	137	144	140
1921	134	103	103	112	84	94	107	106	96	107	125	117
1922	127	148	167	167	184	200	168	155	127	106	112	120
1923	134	138	121	119	113	137	122	90	93	99	115	103
1924	70	90	78	97	70	116	63	105	120	111	157	119
1925	167	153	161	155	180	245	166	129	177	181	238	136
1926	129	144	142	157	120	120	106	82	93	135	159	142
1927	144	146	127	115	99	141	133	141	175	186	198	190
1928	197	213	184	177	224	203	195	166	180	162	167	142
1929	170	119	89	86	73	116	79	112	130	136	125	220
1930	205	198	188	193	239	230	184	182	162	196	145	96
1931	100	83	85	66	86	80	96	79	70	90	76	80
1932	68	92	70	61	70	65	67	58	81	80	104	100
1933	89	59	49	44	49	80	56	52	57	59	62	63
1934	99	81	81	59	89	141	98	84				

* Oranges, lemons, and apples.

TABLE 1

Summary of the results of the experiments conducted during the period from January 1, 1954, to December 31, 1954.

The following table shows the results of the experiments conducted during the period from January 1, 1954, to December 31, 1954.

Experiment No.	Date	Time	Temperature	Humidity	Wind Speed	Wind Direction	Cloud Cover	Visibility	Barometric Pressure	Relative Humidity	Dew Point	Wind Chill	Heat Index	Thermal Comfort	Subjective Rating
1	Jan 1	10:00	65	65	5	N	10	10	30.0	65	55	65	65	65	65
2	Jan 2	11:00	68	68	6	N	10	10	30.0	68	58	68	68	68	68
3	Jan 3	12:00	70	70	7	N	10	10	30.0	70	60	70	70	70	70
4	Jan 4	13:00	72	72	8	N	10	10	30.0	72	62	72	72	72	72
5	Jan 5	14:00	75	75	9	N	10	10	30.0	75	65	75	75	75	75
6	Jan 6	15:00	78	78	10	N	10	10	30.0	78	68	78	78	78	78
7	Jan 7	16:00	80	80	11	N	10	10	30.0	80	70	80	80	80	80
8	Jan 8	17:00	82	82	12	N	10	10	30.0	82	72	82	82	82	82
9	Jan 9	18:00	85	85	13	N	10	10	30.0	85	75	85	85	85	85
10	Jan 10	19:00	88	88	14	N	10	10	30.0	88	78	88	88	88	88
11	Jan 11	20:00	90	90	15	N	10	10	30.0	90	80	90	90	90	90
12	Jan 12	21:00	92	92	16	N	10	10	30.0	92	82	92	92	92	92
13	Jan 13	22:00	95	95	17	N	10	10	30.0	95	85	95	95	95	95
14	Jan 14	23:00	98	98	18	N	10	10	30.0	98	88	98	98	98	98
15	Jan 15	00:00	100	100	19	N	10	10	30.0	100	90	100	100	100	100
16	Jan 16	01:00	102	102	20	N	10	10	30.0	102	92	102	102	102	102
17	Jan 17	02:00	105	105	21	N	10	10	30.0	105	95	105	105	105	105
18	Jan 18	03:00	108	108	22	N	10	10	30.0	108	98	108	108	108	108
19	Jan 19	04:00	110	110	23	N	10	10	30.0	110	100	110	110	110	110
20	Jan 20	05:00	112	112	24	N	10	10	30.0	112	102	112	112	112	112
21	Jan 21	06:00	115	115	25	N	10	10	30.0	115	105	115	115	115	115
22	Jan 22	07:00	118	118	26	N	10	10	30.0	118	108	118	118	118	118
23	Jan 23	08:00	120	120	27	N	10	10	30.0	120	110	120	120	120	120
24	Jan 24	09:00	122	122	28	N	10	10	30.0	122	112	122	122	122	122
25	Jan 25	10:00	125	125	29	N	10	10	30.0	125	115	125	125	125	125
26	Jan 26	11:00	128	128	30	N	10	10	30.0	128	118	128	128	128	128
27	Jan 27	12:00	130	130	31	N	10	10	30.0	130	120	130	130	130	130
28	Jan 28	13:00	132	132	32	N	10	10	30.0	132	122	132	132	132	132
29	Jan 29	14:00	135	135	33	N	10	10	30.0	135	125	135	135	135	135
30	Jan 30	15:00	138	138	34	N	10	10	30.0	138	128	138	138	138	138
31	Jan 31	16:00	140	140	35	N	10	10	30.0	140	130	140	140	140	140
32	Jan 32	17:00	142	142	36	N	10	10	30.0	142	132	142	142	142	142
33	Jan 33	18:00	145	145	37	N	10	10	30.0	145	135	145	145	145	145
34	Jan 34	19:00	148	148	38	N	10	10	30.0	148	138	148	148	148	148
35	Jan 35	20:00	150	150	39	N	10	10	30.0	150	140	150	150	150	150
36	Jan 36	21:00	152	152	40	N	10	10	30.0	152	142	152	152	152	152
37	Jan 37	22:00	155	155	41	N	10	10	30.0	155	145	155	155	155	155
38	Jan 38	23:00	158	158	42	N	10	10	30.0	158	148	158	158	158	158
39	Jan 39	00:00	160	160	43	N	10	10	30.0	160	150	160	160	160	160
40	Jan 40	01:00	162	162	44	N	10	10	30.0	162	152	162	162	162	162
41	Jan 41	02:00	165	165	45	N	10	10	30.0	165	155	165	165	165	165
42	Jan 42	03:00	168	168	46	N	10	10	30.0	168	158	168	168	168	168
43	Jan 43	04:00	170	170	47	N	10	10	30.0	170	160	170	170	170	170
44	Jan 44	05:00	172	172	48	N	10	10	30.0	172	162	172	172	172	172
45	Jan 45	06:00	175	175	49	N	10	10	30.0	175	165	175	175	175	175
46	Jan 46	07:00	178	178	50	N	10	10	30.0	178	168	178	178	178	178
47	Jan 47	08:00	180	180	51	N	10	10	30.0	180	170	180	180	180	180
48	Jan 48	09:00	182	182	52	N	10	10	30.0	182	172	182	182	182	182
49	Jan 49	10:00	185	185	53	N	10	10	30.0	185	175	185	185	185	185
50	Jan 50	11:00	188	188	54	N	10	10	30.0	188	178	188	188	188	188
51	Jan 51	12:00	190	190	55	N	10	10	30.0	190	180	190	190	190	190
52	Jan 52	13:00	192	192	56	N	10	10	30.0	192	182	192	192	192	192
53	Jan 53	14:00	195	195	57	N	10	10	30.0	195	185	195	195	195	195
54	Jan 54	15:00	198	198	58	N	10	10	30.0	198	188	198	198	198	198
55	Jan 55	16:00	200	200	59	N	10	10	30.0	200	190	200	200	200	200
56	Jan 56	17:00	202	202	60	N	10	10	30.0	202	192	202	202	202	202
57	Jan 57	18:00	205	205	61	N	10	10	30.0	205	195	205	205	205	205
58	Jan 58	19:00	208	208	62	N	10	10	30.0	208	198	208	208	208	208
59	Jan 59	20:00	210	210	63	N	10	10	30.0	210	200	210	210	210	210
60	Jan 60	21:00	212	212	64	N	10	10	30.0	212	202	212	212	212	212
61	Jan 61	22:00	215	215	65	N	10	10	30.0	215	205	215	215	215	215
62	Jan 62	23:00	218	218	66	N	10	10	30.0	218	208	218	218	218	218
63	Jan 63	00:00	220	220	67	N	10	10	30.0	220	210	220	220	220	220
64	Jan 64	01:00	222	222	68	N	10	10	30.0	222	212	222	222	222	222
65	Jan 65	02:00	225	225	69	N	10	10	30.0	225	215	225	225	225	225
66	Jan 66	03:00	228	228	70	N	10	10	30.0	228	218	228	228	228	228
67	Jan 67	04:00	230	230	71	N	10	10	30.0	230	220	230	230	230	230
68	Jan 68	05:00	232	232	72	N	10	10	30.0	232	222	232	232	232	232
69	Jan 69	06:00	235	235	73	N	10	10	30.0	235	225	235	235	235	235
70	Jan 70	07:00	238	238	74	N	10	10	30.0	238	228	238	238	238	238
71	Jan 71	08:00	240	240	75	N	10	10	30.0	240	230	240	240	240	240
72	Jan 72	09:00	242	242	76	N	10	10	30.0	242	232	242	242	242	242
73	Jan 73	10:00	245	245	77	N	10	10	30.0	245	235	245	245	245	245
74	Jan 74	11:00	248	248	78	N	10	10	30.0	248	238	248	248	248	248
75	Jan 75	12:00	250	250	79	N	10	10	30.0	250	240	250	250	250	250
76	Jan 76	13:00	252	252	80	N	10	10	30.0	252	242	252	252	252	252
77	Jan 77	14:00	255	255	81	N	10	10	30.0	255	245	255	255	255	255
78	Jan 78	15:00	258	258	82	N	10	10	30.0	258	248	258	258	258	258
79	Jan 79	16:00	260	260	83	N	10	10	30.0	260	250	260	260	260	260
80	Jan 80	17:00	262	262	84	N	10	10	30.0	262	252	262	262	262	262
81	Jan 81	18:00	265	265	85	N	10	10	30.0	265	255	265	265	265	265
82	Jan 82	19:00	268	268	86	N	10	10	30.0	268	258	268	268	268	268
83	Jan 83	20:00	270	270	87	N	10	10	30.0	270	260	270	270	270	270
84	Jan 84	21:00	272	272	88	N	10	10	30.0	272	262	272	272	272	272
85	Jan 85	22:00	275	275	89	N	10	10	30.0	275	265	275	275	275	275
86	Jan 86	23:00	278	278	90	N	10	10	30.0	278	268	278	278	278	278
87	Jan 87	00:00	280	280	91	N	10	10	30.0	280	270	280	280	280	280
88	Jan 88	01:00	282	282	92	N	10	10	30.0	282	272	282	282	282	282
89	Jan 89	02:00	285	285	93	N	10	10	30.0	285	275	285	285	285	285
90	Jan 90	03:00	288	288	94	N	10	10	30.0	288	278	288	288	288	288
91	Jan 91	04:00	290	290	95	N	10	10	30.0	290	280	290	290	290	290
92	Jan 92	05:00	292	292	96	N	10	10	30.0	292	282	292	292	292	292
93	Jan 93	06:00	295	295	97	N	10	10	30.0	295	285	295	295	295	295
94	Jan 94	07:00	298	298	98	N	10	10	30.0	298	288	298	298	298	298
95	Jan 95	08:00	300	300	99	N	10	10	30.0	300					

TABLE 14

Comparison of the Annual Averages of the Monthly Index Numbers
(Twenty-four Products) and the Annual Index Numbers (Thirty-five Products)
of Farm Prices, California, Years Beginning July 1, 1910-1933
(July, 1910 to June, 1915=100)

Year begin- ning July 1	Annual average of monthly indexes*	Annual index	Difference (column 1 minus column 2)	Year begin- ning July 1	Annual average of monthly indexes*	Annual index†	Difference (column 4 minus column 5)
	1	2	3		4	5	6
1910	99	97	+2	1922	131	146	-15
1911	101	103	-2	1923	123	127	- 4
1912	102	97	+5	1924	144	145	- 1
1913	106	108	-2	1925	146	145	+ 1
1914	93	95	-2	1926	127	130	- 3
1915	96	94	+2	1927	149	142	+ 7
1916	127	126	+1	1928	142	134	+ 8
1917	158	155	+3	1929	146	152	- 6
1918	180	186	-6	1930	107	104	+ 3
1919	186	212	-26	1931	76	81	- 5
1920	142	186	-44	1932	66	64	+ 2
1921	126	152	-26	1933	72	76	- 4

* Calculations by the author based on data presented in table 5.

† Stover, H. J. Annual index numbers of farm prices, California, 1910-1933.
California Agr. Exp. Sta. Bul. 569:26. Table 10. 1934.

The monthly indexes for several of the groups of products include the same products as the annual indexes constructed for these groups while others differ considerably. Since the composition of the meat-animal, dairy-product, poultry-product, and livestock and livestock-product groups is similar for the monthly and annual indexes, the corresponding index series for these groups are directly comparable. The annual index for the group of grains includes rice; the annual index for field crops other than grains includes sugar beets; the annual index for fruits includes grapes, peaches, pears, apricots, cherries, raisins, and prunes; and the annual index for crops includes, in addition to these products, walnuts and almonds -- all of which are not included in the monthly indexes for these groups.

The Prices of Individual Products and Index Numbers of Prices.-- One of the chief values of a price-index series lies in its service as a basis for appraising the status of individual prices. Since all prices are relatively only by making comparisons of one sort and another can one truly evaluate price levels and price movements. Whether one considers a particular price high or low depends upon the criteria one uses in determining these values. The price of a given product at a given time may be higher or lower than it was at some other time, higher or lower than the price of some other product at the same

No.		Date		Description		Amount	
1		1890	Jan 1	Balance forward		100.00	
2		1890	Feb 1	Received from A. B. C.		50.00	
3		1890	Mar 1	Received from D. E. F.		75.00	
4		1890	Apr 1	Received from G. H. I.		125.00	
5		1890	May 1	Received from J. K. L.		200.00	
6		1890	Jun 1	Received from M. N. O.		300.00	
7		1890	Jul 1	Received from P. Q. R.		400.00	
8		1890	Aug 1	Received from S. T. U.		500.00	
9		1890	Sep 1	Received from V. W. X.		600.00	
10		1890	Oct 1	Received from Y. Z. A.		700.00	
11		1890	Nov 1	Received from B. C. D.		800.00	
12		1890	Dec 1	Received from E. F. G.		900.00	
13		1890	Total			3500.00	

The above is a statement of the account of the
 business of the firm of A. B. C. & D. E. F. for the
 year ending December 31, 1890. The total
 amount received from all sources is \$3500.00.
 The balance forward is \$100.00. The total
 amount paid out is \$0.00. The net profit is
 \$3400.00.

A. B. C. & D. E. F.
 123 Main Street
 New York City

time, or higher or lower than the price of some other product or group of products at a given time in relation to their respective positions at some other time.

A form which has been developed to facilitate the making of significant comparisons among farm prices in California is presented in table 15. Data for the month of August have been entered for purposes of illustration. Current monthly summaries presented in this form will be supplied those requesting same.

TABLE 15

Monthly Farm Prices, California, August, 1934, Compared With
Prices for Same Month During Earlier Years

Commodity	Farm prices in California					Per cent of August 1910-14 prices			Per cent of August 1924-28 prices		
	August 1910-14	August 1924-28	August 1932	August 1933	August 1934	August 1932	August 1933	August 1934	August 1932	August 1933	August 1934
Beef cattle (\$ per 100 lbs.)	5.78	7.14	4.60	4.35	4.35	80	75	75	64	61	61
Veal calves (\$ per 100 lbs.)	6.78	9.70	5.60	5.10	5.40	83	75	80	58	53	56
Hogs (\$ per 100 lbs.)	7.40	11.68	4.50	4.75	4.75	61	64	64	38	41	41
Sheep (\$ per 100 lbs.)	4.62	7.32	2.40	2.50	3.00	52	54	65	33	34	41
Lambs (\$ per 100 lbs.)	5.58	11.16	4.20	5.50	5.30	75	99	95	38	49	48
Milk (\$ per 100 lbs.)	2.53	2.58	1.65	1.60	1.60	65	63	63	64	62	62
Milk fat (\$ per pound)	33.7	50.3	20.0	23.0	25.0	59	68	74	40	46	50
Butter (\$ per pound)	29.4	47.6	21.0	23.0	25.0	71	78	85	44	48	52
Eggs (\$ per dozen)	27.6	32.8	17.0	18.9	21.1	62	68	76	52	58	64
Chickens (\$ per pound)	14.7	24.8	15.0	14.0	14.4	102	95	98	60	56	58
Wool (\$ per pound)	15.6	34.2	7.0	20.0	18.0	45	128	115	20	58	53
Horses (\$ per head)	142.00	90.00	50.00	56.00	69.00	35	39	49	56	62	77
Barley (\$ per bushel)	59.0	82.4	25.0	44.0	52.0	42	75	38	30	53	63
Wheat (\$ per bushel)	93.2	129.6	57.0	79.0	82.0	61	85	88	44	61	63
Oats (\$ per bushel)	51.0	57.8	27.0	41.0	43.0	53	80	84	47	71	74
Corn (\$ per bushel)	85.6	130.2	57.0	67.0	92.0	67	78	108	44	52	71
Hay (\$ per ton)	10.24	13.02	5.80	7.70	8.40	57	75	82	44	59	64
Alfalfa (\$ per ton)	9.05	13.92	6.00	7.20	9.00	66	80	99	43	52	65
Cotton (\$ per pound)	12.0	20.0	6.5	9.0	13.8	54	75	115	32	45	69
Potatoes (\$ per bushel)	76.0	121.2	50.0	105.0	50.0	66	138	66	41	87	41
Beans (\$ per bushel)	2.73	4.17	1.83	2.52	2.22	67	92	81	44	60	53
Oranges (\$ per box)	2.63	3.57	0.92	1.20	2.25	35	46	86	26	34	63
Lemons (\$ per box)	3.48	2.74	4.28	2.33	2.75	123	67	79	156	85	100
Apples (\$ per bushel)	0.83	1.39	0.60	0.55	0.65	72	66	78	43	40	47
Meat animals											
Dairy products						74	74	75	51	52	52
Poultry products						62	66	68	50	53	55
Wool and horses						66	71	79	53	57	63
Grains						43	114	105	22	59	54
						51	79	88	37	57	64

(Table continued on next page)

Commodity	1910-14 prices in California					1910-14 prices					1910-14 prices				
	1910	1911	1912	1913	1914	1910	1911	1912	1913	1914	1910	1911	1912	1913	1914
Grain															
Wheat and barley															
Wheat (per bushel)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Barley (per bushel)	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Feed grain (per bushel)	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Hay (per ton)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Straw (per ton)	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Stocking (per acre)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Land (per acre)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Timber (per cord)	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Coal (per ton)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Oil (per barrel)	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Gas (per cubic foot)	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Electricity (per kilowatt hour)	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Water (per acre-foot)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Transportation (per ton-mile)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Postage (per pound)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Insurance (per \$100)	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Interest (per \$100)	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Profit (per \$100)	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10

Table 10. Prices for some commodities during 1910-14. Continued with Table 11.

Table 15 continued:

Commodity	Farm prices in California					Per cent of August 1910-14 prices			Per cent of August 1924-28 prices		
	August 1910-14	August 1924-28	August 1932	August 1933	August 1934	August 1932	August 1933	August 1934	August 1932	August 1933	August 1934
Field crops other than grains						63	90	91	41	58	59
Fruits						58	52	84	47	42	67
Livestock and livestock products						66	71	74	50	54	56
Crops						58	65	86	44	48	64
All products						62	68	81	46	51	61

